

Utah Numismatic Society

HIGHLIGHTS INSIDE THIS ISSUE:

Something Different	2-3	BEP Presentation set	15-17
Rarities Night	7	Prizes	20
Coin Quiz	8	Pitfalls of EBay	22-30
Book Review	13	Young Numismatists	32

AUGUST AGENDA

- Greetings - Larry Nielsen
- Mini Exhibit— TBA
- News & Views— TBA
- Coin Quiz— TBA
- Spotlight— TBA
- Refreshments— TBA

The Mint Master

August 2015

Volume 62 / Issue 8

Presidents Message

Hello all -

Who ordered the weather this past month, was it GREAT or what! The UNS Picnic was also GREAT thanks to all of you for bringing a great variety of food. We had great weather and I hope that all of you in attendance had a good time. Sorry about the lack of power for my snow cone machine, you'll just have to wait until next year.

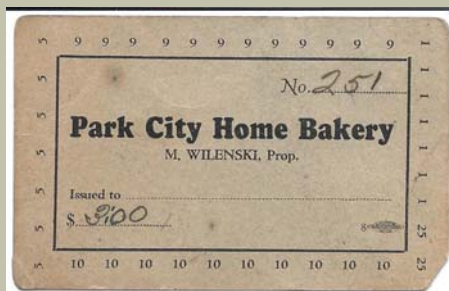
For our August meeting we will be hearing from Lee McKenzie, a long time member of the UNS. He will be speaking about paper currency and how he and his family got started in our wonderful hobby. Two of his sons work for Bob at All About Coins, they are great kids.

Finally I hope that all of you are enjoying the summer and partaking in some enjoyable activities in addition to coins.

See you on August 11th and if possible bring a friend.

Larry N Nielsen
President

BELOW ARE TWO INTERESTING PIECES OF UTAH SCRIP WHICH WERE JUST RECENTLY SENT TO ME. EARLY 20TH CENTURY CONTEMPORARY BUT UNSEEN UP TO NOW. D. Nyholm



August 11th Meeting Agenda

As noted in Larry's message we will be hearing from Lee McKenzie this month. He will be speaking about collecting paper currency as well as relating his experiences about how he got the coin and currency collecting bug.

We will have as usual our other activities and prizes so mark your calendars and plan to attend.



Canadian large cents began in 1858 and were coined until 1920. Both large and small cents were coined in 1920 and Canada discontinued minting of their one cent coins in 2012.



Try Something Different to Collect

Most of us who live here in the United States collect numismatic items from our own country. There are a number of us who delve into so to speak foreign territory and if you do not or have not attempted collecting something from another country I suggest that you give it a try. There are a number of countries that contain easily acquirable coins that are fun to collect, interesting and probably most of all educational! To name a few which I have attempted and learned not only about their coinage but their country as well are:

Mexican, Type Set

Philippines, Type Set

British Pennies and Half Cents

Canadian, Sets and Type

All of the above are relatively easy to collect but you can choose any country you desire. Possibly one which contains your ancestry or just is interesting to you. Type sets are always high on collectors lists but date/denomination sets are also achievable.

For this particular article I have chosen to talk primarily about our neighbor to the north, Canada. One interesting set to collect is Canadian large cents which were struck beginning in 1858 and again in 1859 for the Province of Canada. There was a gap and they were not struck again until 1876 for the Dominion of Canada after which they were struck in most years until their discontinuation in 1920. They are slightly smaller than the U.S. Large Cent but also contain several different designs. They were struck under the Monarchy of Queen Victoria, King Edward VII, and King George V. You will be interested to know that they were also struck at several different mints and like many



U.S. early coins there are probably more varieties than most U.S. coins of the period. In regard to rarity there are really no stoppers or excessively expensive coins (There are



however several obscure varieties which are quite rare) and all but a few can be obtained for under \$10 even in VF condition. The only real exceptions are the 1858 and 1891 with a small date. Even these two coins in decent condition can be obtained for about \$100 each. Of course if you desire higher grades such as EF or AU or better the price escalates but still most will be under



Canadian Silver dollars were produced in .800 fine silver vs. U.S. coinage which was .900.

The last silver dollar was the 1967 commemorative.

Different Collections from foreign countries

\$100 in AU. But we're talking about a fun, budget minded collection so the entire set can easily be completed for only several hundred dollars. It is a very fun set. Additionally if you want to continue with Canadian cents the small



size cent began also in 1920 and as you know Canada discontinued their lowly one cent coin in 2012, so it is possible to obtain a 'complete' set of Canadian cents. There are only three small cents that will cost you more than \$10 each. A task that can easily be completed. Just try and put to-

gether a complete set of U.S. cents from 1793 to 2015 for that price.

This other Canadian set which I have never put together, but always wanted to, is a set of Voyager Silver Dollars from 1935-1967.

There are several special commemorative



issues and as with other Canadian sets this set can also be enhanced by including a number of varieties. As far as difficulty there is only one expensive coin, namely the 1948 with a mintage of just 18,780. This will set you back close to \$2000 in nice uncirculated condition. Speaking of condition I would recommend that this set be put together only in Unc. condition as this will enhance the value, especially when and if you decide to sell. There are only a couple of other examples that will set you back around \$100 in Unc. and most, especially the latter dates sell

for virtually melt silver prices. It can be a very attractive set and definitely won't break the bank.

Beyond the above mentioned Canadian collections there is always the Type Set for which Dansco makes a nice album.

Not to mention only our northern neighbor there is Mexico to the south. A very interesting set to assemble is a Mexican Type Set for which Dansco also makes a great album.

No matter what you decide to collect or presently collect, I highly recommend attempting to assemble a set of some sort from a foreign country. One resource for values especially for Canada and Mexico is the readily available book 'North American Coins & Prices.' This is available on line or usually available at Barnes & Noble for about \$22. It also contains all U.S. coinage issues. Collecting can still be fun without having to spend tens of thousands of dollars.

ANA2015

Bid With Stack's Bowers Galleries

An Official Auctioneer of the
ANA World's Fair of Money

August 11-14, 17 & 18, 2015 | Chicago, Illinois

Join us in Chicago for a spectacular auction of U.S. coins.
Featured highlights include:



1852 United States Assay Office of Gold
\$50. K-14. Rarity-5+. 900 THOUS.
MS-62 (PCGS). Secure Holder.



1899 Liberty Double Eagle.
Proof-64+ Deep Cameo (PCGS).



1837 Capped Bust Quarter. B-1.
Rarity-4. MS-66+ ★ (NGC).
Ex Green-Newman



1866-S Liberty Seated
Half Dollar.
No Motto.
MS-66 (NGC).



1910 Indian Eagle.
Proof-66 (PCGS).



1882 Liberty Half Eagle.
Proof-66 Cameo (PCGS).
CAC. Ex Starr.



1922 Peace Silver Dollar. High
Relief. Judd-2018. Sandblast or Matte
Finish, Antiqued. Specimen-64
(PCGS). Secure Holder.



1853-O Liberty Double Eagle.
Specimen-61 (NGC).



1831 Capped Bust Half Dime.
LM-6. Rarity-8 as a Proof.
Proof-67 (NGC).



1891-O Liberty Seated Dime.
Likely Unique.
Proof-66 (NGC).



1875-S Twenty-Cent Piece.
MS-68 (PCGS). Secure Holder.

1817 New Spain (Texas)
Jola Token, or 1/2 Real.
VF-35 (PCGS).

Visit Us at Tables 1105, 1107, 1109, 1111, 1206 and 1208 for More Information!

West Coast: 800.458.4646 | East Coast: 800.566.2580 | Info@StacksBowers.com



Showcase Auctions

Stack's Bowers
GALLERIES

America's Oldest and Most Accomplished Rare Coin Auctioneer

800.458.4646 West Coast Office • 800.566.2580 East Coast Office
1063 McGaw Avenue Ste 100, Irvine, CA 92614 • 949.253.0916
Info@StacksBowers.com • StacksBowers.com
New York • Hong Kong • Irvine • Paris • Wolfeboro
SBG Utah NS ANA2015 150730



August 11-15

Rarities Night Pictures



Shown here are a few of the delicacies offered by Stacks/Bowers in their Rarities Night auction.

Stacks/Bowers Rarities Night / Heritage Platinum Auction

There are some very special and unusual coins that appear at auction occasionally. Major auction houses usually showcase these items in special auction sessions. One of these will be occurring in Chicago by Stacks/Bowers called their 'Rarities Night.' Heritage offers similar sessions which they call 'Platinum Session.' For the most part these special auction sessions offer rare and valuable coins. Rare is a relative term as there are a lot of rare coins but the exception is the case for these auctions. One specific coin being offered by Stacks/Bowers in Chicago is a 1807/6 pointed 1 Large Cent. Rare? Well according to the current Red Book you can pick one of in Fine condition for \$185. In Good it's only \$60. However this coin (pictured on the previous page) is outstanding. The catalog uses the term 'Monumental.' And it certainly is. Because it is a full blazing red gem MS-66 example, the fines known. It almost looks like it fell off the press yesterday. Who knows what the final hammer will be but only the wealthy can afford such a piece. A couple of other items of special note in their Rarities sale is a 1891-O Proof Seated Dime categorized as possibly unique. During my research of branch mint proofs I noted that one was known, possibly two and it last sold in 2011 for \$47,000. Branch mint proofs are truly the rarest of the rare and seldom appear anywhere for sale. They are not listed in virtually any reference book. Additionally in this same sale is a 1853-O SP-61 Liberty Double Eagle. This was not researched in my study of branch mint proofs (and Specimen_ coinage) and is listed by Stacks/Bowers at the First Auction Appearance. It always amazes me that in the year 2015 that everything has not been documented and listed somewhere. I have always asked myself where

and how do these new discoveries keep coming from? Definitely it is reason for each and every one of us collectors to keep looking and examining everything we come across. In regard to the Heritage sale in Chicago the item or group that really caught my eye is the denomination set of small size currency notes printed on oversize stock so that the border around each note is very large. A complete denomination set is printed up to and including the \$10,000 note and each specimen is uniface with both front and backs being printed. Now maybe I have been living in a cave and been unaware that these existed while every other currency expert knew of them, but, I think that most of us, myself included had no knowledge that such a set of notes existed. Pre-sale estimate is announced at half a million dollars.

Now, most of us will never purchase or sell a coin or note in one of these special sales but that doesn't mean that it is not exciting to see these special items and read about them. For that matter these items or any other numismatic item in our collections isn't really ours anyway. We are just temporary conservators of the item until we die, sell, or pass it on to someone else. So, it is perfectly all right to drool, covet, or ogle these very special items and while doing to learn so much more about our hobby and the history of the items that we collect.

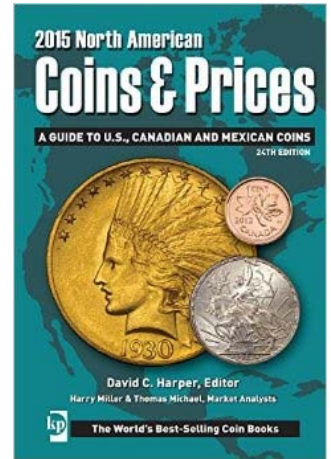
Doug Nyholm

Coin Reference Book

Shown to the right is the current edition of

"North American Coins & Prices."

This is a great reference book as it not only contains full mintage and values for the U.S. but also covers Canada and Mexico. A great \$22 resource readily available usually at any book store or for sure on line and at many coin shops.



Volume 61, Issue 12

Page 8

August Quiz— Test your Foreign Coin knowledge

- Beginning in what year were Canadian coins struck in .800 fine silver?
A. 1911 B. 1920 C. 1935 D. 1967
- What silver fineness have Canadian Coins been struck in?
A. .925 B. .500 C. .800 D. .100
- What year did Canada change to Proof Sets from Proof-Like Sets?
A. 1952 B. 1967 C. 1981 D. Printing type
- Which mints have struck modern Canadian coinage?
A. Heaton B. Ottawa C. Philadelphia D. Montreal
- During what years did Canada strike \$5 & \$10 gold coins?
A. 1891-1892 B. 1910-1911 C. 1912-1914 D. 1967

Bonus Question?

What is the coin pictured below and where was it minted?



UNS 2015 Schedule of Events

August - Guest Speaker
September - Guest Speaker
October - UNS Auction
November - Guest Speaker
December - Christmas Dinner



Did you know that when struck in 1967 the Canadian \$20 gold coin was illegal to own in the U.S.



Holabird Western Americana Collections, LLC

MILLION DOLLAR Auction
September 24, 25, 26, & 27

Cal Fractional Gold

- ♦ Significant consignment Period One
- ♦ Significant Cal Gold Token Collection

Coin Banks

Coin Collectibles

Coin Art

Nevada Currency

- ♦ 58 Nevada National Banks notes

AYPE So-called Dollar

Nevada First National Bank
of Tonopah \$20 / Type 1

McGill National Bank
\$10 / large size

Collection of California Agricultural
and Mechanics Institute Medals

South American
Tribal Coin Art, 19th c

1891 Carson City Mint Silver Tray
by San Francisco Silversmith,
George Schreve

U. S. Type Coin Set

FHWAC.com

775-851-1859 or 844-492-2766

3555 Airway Drive, Suite 308, Reno, NV 89511

5th Annual Salt Lake Summer Coin & Stamp Show

Fri Aug 7 & Sat Aug 8, 2015

Sons of Utah Pioneer Building

3301 E. Louise Ave (go to stop light at 3300
South & 3300 East and go north ¼ mile)

Coin & Stamp Dealers from throughout the West

- Free Admission with can of food. \$1 without can of food

Free Parking



Door Prizes



Fun for the entire family!

Friday 10 - 6, Saturday 10 - 4

Please bring some canned food for the local food
bank! Help us help others. Thank you.

If you can't make it to the
ANA in Chicago later this
month there is a great show
in the next few days right
here in Salt Lake City.

If's definitely not as big but
there will be some great re-
gional dealers there and I bet
you can find something that
fits the bill for your collec-
tion.



RUST RARE COIN INC.
— SINCE 1966 —

About Us

Rust Rare Coin, Inc.
252 East 300 South
Salt Lake City, UT 84111
M-F: 9:30am-5:30pm
Sat: 9:30am-2:00pm
Toll Free: 1 (800) 343-7878
Phone: (801) 363-4014
Fax: (801) 363-0929
Email: info@rustcoin.com

SERVICES AND SPECIALTIES

Bullion U.S. Coins Foreign Coins Appraisals Collector "Want Lists"
Early Utah and Mormon Coins and Notes Top Prices Paid for Gold & Sterling

52ND ANNUAL UTAH COIN SHOW

OCTOBER 16th - 17th 2015

Salt Lake Community College's
Miller Training Center

9750 South 300 West - Sandy, Utah 84074

Sponsored by the

UTAH NUMISMATIC SOCIETY

ADMISSION \$3.00 - FAMILY \$5.00

FREE TO COIN CLUB MEMBERS WITH CARD

\$1.00 OFF WITH POST CARD

FRIDAY-SATURDAY -- 10 A.M. TO 7:00 P.M.

utahcoinshows.com

**FEATURING: COINS, MEDALS, TOKENS, PAPER MONEY,
HAND HELD COLLECTIBLES AND JEWELRY**

INFORMATION
801-467-8636



Infinity Coins

Kevin Josephson

545 Shoup Ave Suite 108 A
Idaho Falls, ID 83402

208-201-5007

infinitycoins@gmail.com
www.infinitycoins.net

Buy-Sell-Trade

- Coins
- Paper Money
- Gold & Silver Bullion
- California Gold
- Supplies
- Appraisals
- Scrap Gold, Silver & Jewelry Buyer
- Diamonds

ANA #R3147615



Send Me An E-mail

What is the rarest or most valuable coins you have ever received in change or acquired for face value?

We have all heard stories from old timers getting a 1909-SVDB in change and that probably will never happen to any of us but for sure we have all found something cool. Tell me about it and share it with the UNS members, I'm sure they would be interested in your story!

Editors Message— Rare Circulation Finds

Above I called for your email about a circulation find or other special coin you acquired. This should include any coin(s) that you have gleaned from circulation at face value that were worth a bit more than face or if you are a very lucky person a lot more than face. Personally, I have not been very lucky at this even though I did begin my collection several years before the first clad coin appeared. I actually remember when I got my first 1965 clad Washington quarter and was quite excited, boy was I ever mistaken. My best circulation find was a 1910-S Lincoln in XF condition, and I did get a worn 1904 Indian cent once. Not great but worth a few dollars at the time. I have spoken to many an old-timer who was collecting in the

1940's and 50's who told that they completed the entire set of Lincoln's from circulation including snagging a 1909-SVDB from change. I have even heard of stories about getting a 1916-D dime at the grocery store. However these stories were old tales from the early 60's and I really don't recall anyone getting much in change since then. One area that is still possible is finding an unusual error. I just spoke to a doctor who my wife works with and he got a blank planchet Sac dollar coin in a new roll. The even rarer misprinted currency errors do rarely occur. I did receive a shifted printing on a \$2 bill once but it was quite minor. In speaking of currency I always drive my wife nuts when

we acquire a large quantity of bills and I want to check each of them for special serials. No ultra low numbers yet, the lowest I have received is around 00002500. Also no radars or anything special but I have spoken to others who have received them. What about inherited hoards from grandpa that nobody knew he



had and started you on your way to collecting. Or finally, cherrypicking something special from your collection. Let me know and let's share it with the UNS membership.

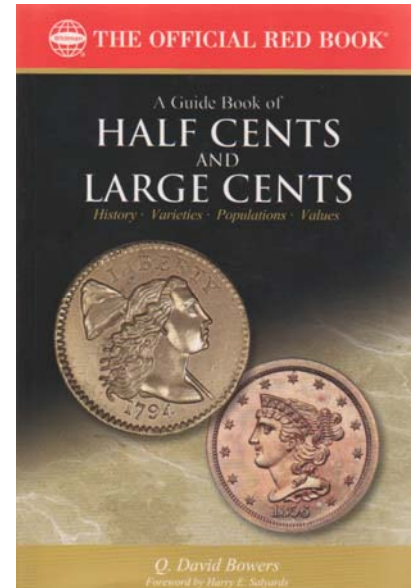
Doug Nyholm

Half Cents and Large Cents (NEW BOOK)

Sidebar

Pictured here is the new \$100 face value High Relief U.S. Gold bullion coin.

35,000 were sold in the first 4 hours after being offered.

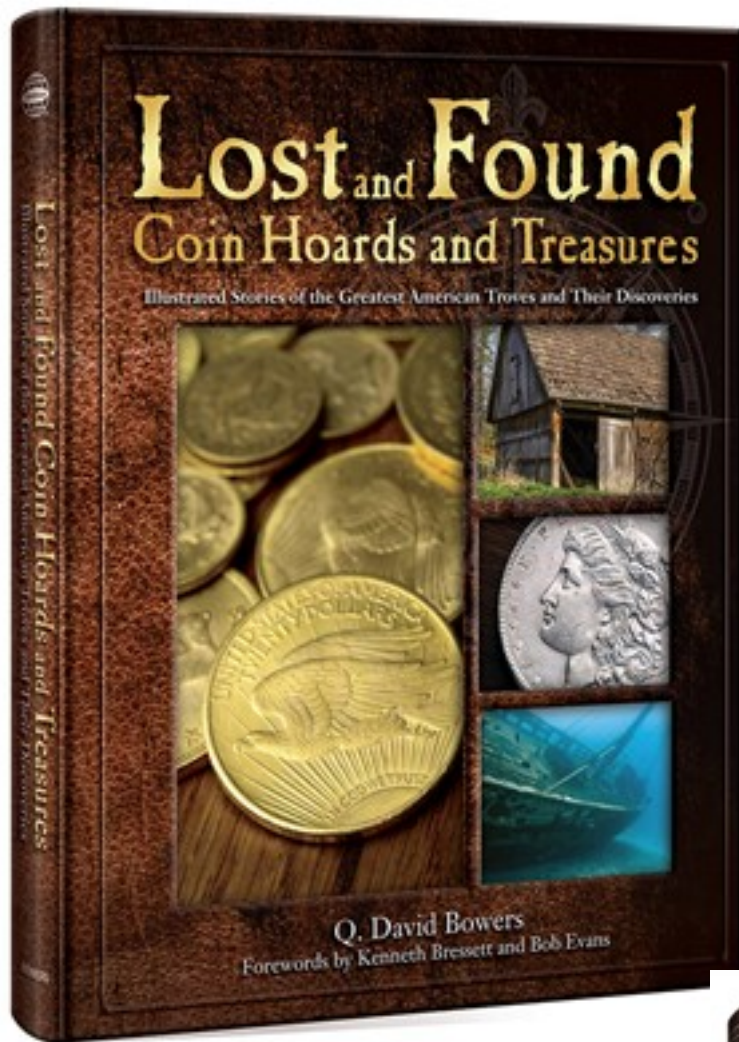


The latest installment of the 'Red Book' series published by Whitman has arrived. As numerically numbered this edition is #19 in the series. It also is the largest in number of pages of any of the previous books with 564 pages. It is also one of the more pricey editions, I guess rightfully so considering the size with a \$39.95 list price. If you have recently purchased the giant 'Red Book' premium edition you will notice that much of the information contained herein is similar to that book. There are about 350 pages in the premium 'Red Book' devoted to early coppers so there is definitely additional information here. Before the book even delves into the series of half cents and large cents by a date by date analysis there are 188 pages of history and information regarding these highly collectable early coppers. It is filled with pictures of the period as well as a great section of notable collections and collectors who helped document and preserve many of these great rarities. One very interesting table was that of market prices in the year 1860. Also much space is devoted to grading which is always very helpful.

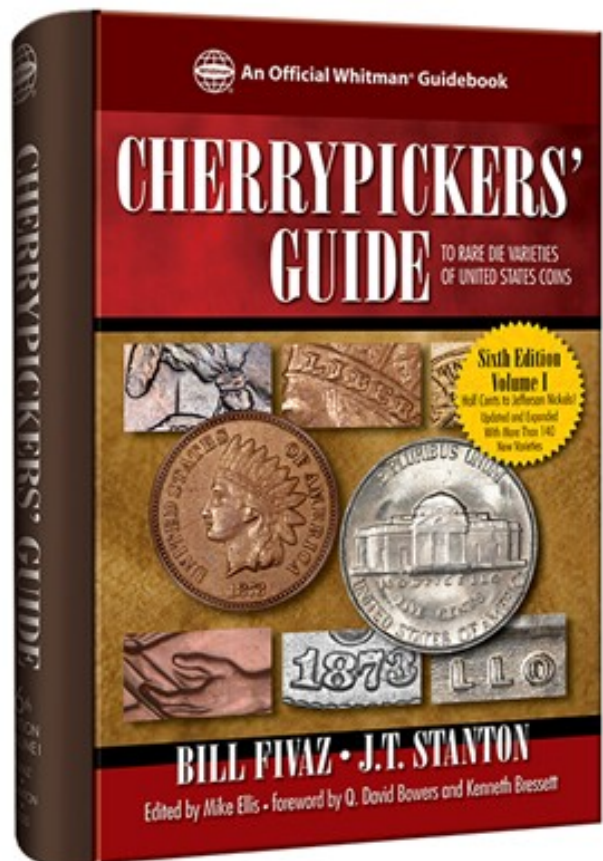
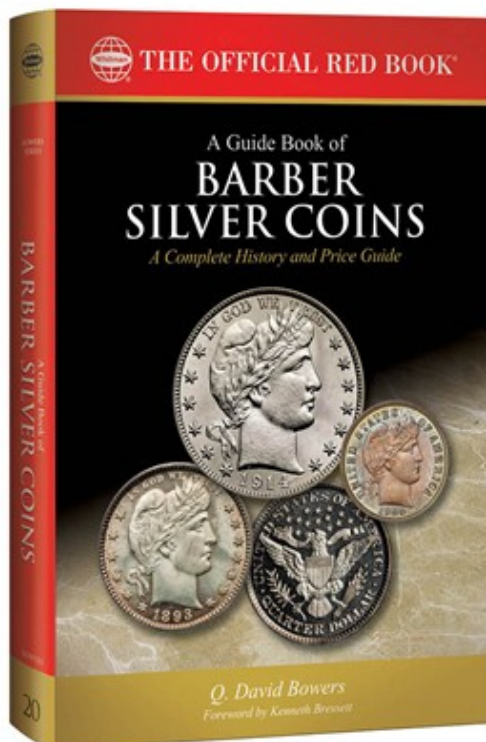
After the first 188 pages the book begins a date by date analysis of both half cents and large cents. A very complete description is given regarding each date and variety as well as pricing and one other aspect I find very interesting is an estimated surviving population. It is one thing to read the standard 'Red Book' and look at mintages but we all know that the majority of surviving examples really has very little relation to original mintage. This is especially useful for the early dates, the later dates are generally listed with many thousands (surviving). Also importantly each date is listed by Cohen or Sheldon variety numbers as well as other not as well known identifications.

This book makes fascinating reading if you have any interest in these early coppers and is an essential reference book for your library if you collect or plan to collect these coins. Again, highly recommended, which sounds like a broken record but when Q. David Bowers name appears on any book it is always 'highly recommended' no exceptions known to me.

Doug Nyholm



It seems like there sometimes is a drought on new numismatic books and every once in a while I don't have anything to review for the Mint Master. Pictured here are just three of several new books forthcoming and available for pre-order from Whitman Publishing. They are not scheduled for release until late September and October but should make excellent reading and additions to your library. I personally can't wait for the Lost & Found book.





Historically Significant BEP Presentation Set - Given to Henry Herrick Bond, Assistant Treasurer of the United States

Henry Herrick Bond Presentation Set of Small Size Federal Currency Specimens \$1-\$10000

The eleven face and eleven back specimens offered in this lot represent a complete denomination set of small size currency upon its introduction in 1929. The set comes directly from the family of Henry Herrick Bond, who served as the Assistant Secretary of the Treasury under Presidents Coolidge and Hoover, with the responsibility of overseeing the changeover from large size to small size currency. In addition to the twenty-two face and back Proofs offered here, this lot is accompanied by a scrapbook of photos, letters, clippings, and archival material depicting the career of Mr. Bond, who served in many capacities before assuming his duties as a Treasury Assistant Secretary.

Henry Herrick Bond was born in Florence, Massachusetts and graduated from Waltham High School before receiving his undergraduate degree from Harvard University in 1904. Two years later he earned his law degree from Harvard, and was admitted to the Massachusetts bar. Entering private practice in Waltham, he served as a town alderman, eventually being elected President of the Board of Aldermen in 1916. In June of that year Mr. Bond, whose practice specialized in tax law, accepted an appointment as Deputy Commissioner in the office of the state tax commission of the Commonwealth of Massachusetts. After leaving that position in 1919, Bond practiced tax law in Boston before accepting an appointment from President Coolidge in 1927 to serve as Assistant Secretary of the Treasury under Secretary of the Treasury Andrew Mellon.

At the Treasury Department, Bond assumed supervision of the Bureau of Internal Revenue and coordinated the transition from large size currency to small, which occurred on July 10, 1929. A newspaper article from the scrapbook which is part of this lot indicates the pressure that Assistant Secretary Bond was subjected to as the new currency was introduced. As the date approached, the Treasury was besieged with requests for the new money from well-connected businesses and individuals. It was decided that the first sheet of the new currency would be placed in the archives of the Treasury Department and the second presented to President Hoover for distribution to the President and his cabinet. Individual notes were made available on a one-per-member basis to Senators and members of the House of Representatives, but, as the article goes on to say, "Beyond this stage of distribution, however, the Treasury has decided it will not go before the morning of July 10, when the new money will become available to the general public. floods of requests have been pouring in to the Treasury Department for advance distribution of the new and much desired paper money, but on orders of Assistant Secretary of the Treasury Henry Herrick Bond, in charge of the new money program, all such requests have been politely, but flatly denied." His task at the Treasury Department successfully completed, Bond tendered his resignation in August of 1929, becoming a partner in the Washington law firm of Donovan, Bond, Rachie and Alvord. The Donovan he partnered with was William "Wild Bill" Donovan, a fellow ex-Coolidge sub-cabinet member and World War I Medal of Honor recipient who later became head of the World War II Office of Strategic Services, the predecessor of today's Central Intelligence Agency. Bond later practiced law in Boston before passing away in 1962.

To commemorate Bond's service at the Treasury Department, his government associates presented him with a dinner in his honor at the Congressional Country Club on August 28, 1929. The menu, which is part of the

archive that accompanies the notes in this lot, is a facsimile sheet of the new small size currency, with each piece carrying the serial number of the course being served, an illustration of each course in every note's central vignette, and different "signatures" on each note, starting with those of Secretary A.W. Mellon and Undersecretary Ogden Mills and ending with that of W.O. Woods, Treasurer of the United States.

Discussions surrounding the reduction of the size of United States Paper money began early in the 20th century. The Bureau of Engraving and Printing was tasked with printing currency for the Philippines shortly after the United States acquired it in 1898. The notes were much smaller and cheaper to produce. A proposal to reduce the size of United States currency asserted that the savings would be as much as \$600,000. The proposal was put forth during the tenure of Secretary of the Treasury, Franklin MacVeagh (1909-1913), though no action was taken beyond MacVeagh renewing the discussions in his final year in office. MacVeagh's successor, William McAdoo, did not push for a change, though there are records that discussions continued. More than a decade later, Andrew W. Mellon took up the cause and on August 20, 1925 assembled a committee of 25 people to research and report back. In May of 1927, after their findings were presented to Mellon, he approved the change. The portraits on each denomination would continue as proposed in 1909, but the seals and serial numbers would be distinct for each class of notes: Legal Tender Notes, Silver Certificates, and so on.

We now know that the enormous changeover task was spearheaded by Henry Herrick Bond. Redesigns were needed for Legal Tenders, Silver Certificates, Gold Certificates, Federal Reserve Bank Notes, Federal Reserve Notes, and National Bank Notes: 31 designs including all types and denominations. Even more remarkable, notes had to be produced for thousands of National Banks. Though the extent of the changes was massive, by mid-1929 issuance of the Series 1928 notes began, followed by Series 1929 Nationals and FRBNs a month later. This set of proofs and the retirement party are a glimpse of the admiration the Bureau and his coworkers had for Bond's commitment and hard work on this project.

The eleven front and eleven back Proofs which are the heart of this lot were presented to Mr. Bond upon his leaving the Treasury Department, and they bear the Treasury signatures current upon his departure in August of 1929. Unlike any other small size Federal Proofs or Specimens, each front and each back is printed on Crane Company paper (the sole supplier to the Bureau of Engraving & Printing). Also unlike any other small size Proofs or Specimens that we have ever handled, each of the notes is printed on wide margin paper, in the manner of the wide margin Fractional Currency specimens printed sixty years earlier. The original leather-bound presentation book is also included, bearing the title "Specimens of the New Paper Currency, Bureau of Engraving & Printing, Washington, DC" in gold on the cover, along with the name "Henry Herrick Bond," also in gold. The interior consists of eleven pages, with spaces for the fronts and backs to be displayed in each page. A front and back of each denomination current in 1929 is present, and all series current in 1929 are present as well. Silver Certificates are represented by the \$1, Legal Tenders by the \$2 and \$5, Gold Certificates by the \$10, \$20, \$50 and \$100 denominations, and Federal Reserve Notes by the \$500, \$1000, \$5000 and \$10000 denominations. Each Specimen is uniface, with all faces bearing serial number "00000."

The preceding pictures and auction catalogue description courtesy of Heritage Galleries.

Castle Rock Coins

Specializing in Coins, Currency, and Bullion

Specializing in
Utah tokens .

Dick Pettit

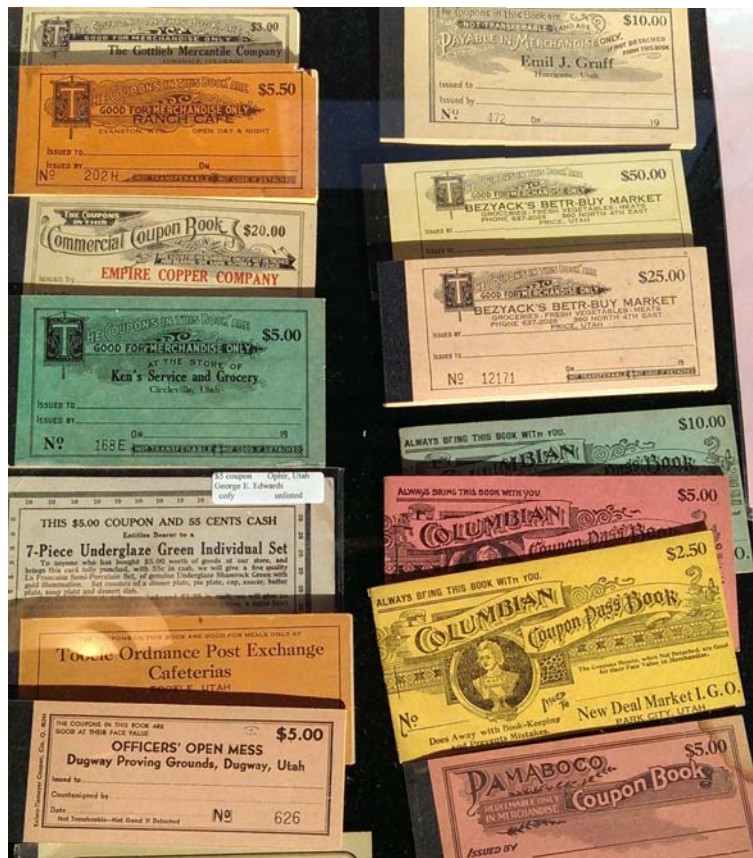
P.O. Box 5097

Twin Falls ID 83303

208-735-2230



I am interested in
purchasing Utah
scrip booklets. If
you have a single
book or collection
please call me.
Strong prices paid.



Quiz Answers

Question 1

B 1920

Question 2

A, B and C

Question 3

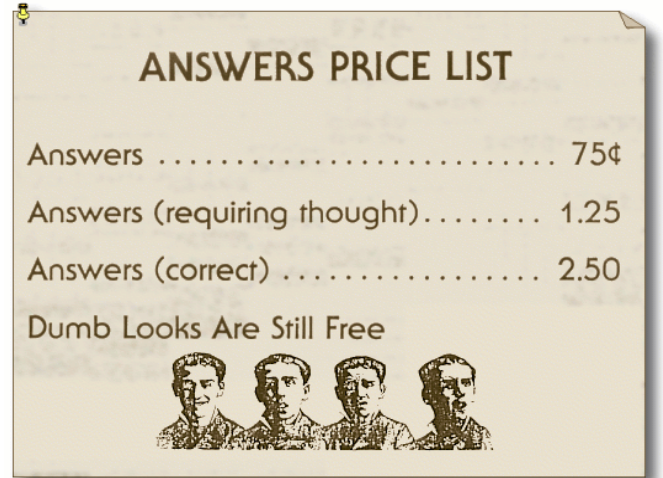
1981

Question 4

A, B, and C

Question 5

C



2015 UNS Officers & Board Members

Officers

Larry Nielsen - President

801-870-2344

Larry Kimura - Vice Pres.

801-282-2333

Tom Davis - Treas.

801-487-8691

Don Swain - Medals

801-652-0124

Darin Lee - Curator

801-556-0789

Doug Nyholm - Newsletter

801-918-9522

Bob Campbell - Bourse

801-467-8636

LaVar Burton—Sec.

801-255-1629

Board Members

Phil Clark

801-523-9199

Collin Cagle

801-935-7196

Robie Cagle

801-831-8294

Mike Rek

916-806-0923

Eldon Farnsworth

801-

Elise Finnegan (Jr. Member)

801-

HOSPITALITY

Richard Blaylock

LaMar Kemp

801-



BUY OF THE MONTH

The Buy-Of-The-Month for August will be 1883 Liberty "V" No-Cents (type 1) nickels VF-AU condition. These are very nice looking coins which retail in the \$11-\$20 range. I am still trying to gather a few more so there will be enough for everyone who wants one. The price will be in the \$8-\$10 range depending on what the average cost ends up being. There is an interesting history that goes with these coins that I will mention at the meeting. I also still have about 14 UNC 1963 Franklin Half Dollars left over from last month that will be available for \$11 each

Prizes & "Buy of The Month"

Darin Lee - Curator

Youth Prize

Slabbed Venezuela 5 Cent /

Ireland Euro Set

On-Time Prize

1942 Liberty Walking Half UNC

Member Prize

2015 U.S. Silver Eagle BU



Other Prize Drawings:

1953 British Crown

2015 US Marshals Commem Half UNC

2015 US Marshals Commem Half Proof

1925 Peace Dollar

1933 D Lincoln Cent AU+

1934 D Lincoln Cent UNC

Oklahoma 2008 State Quarter silver proof

New Mexico 2008 State Quarter silver proof

Arizona 2008 State Quarter silver proof

Alaska 2008 State Quarter silver proof

Hawaii 2008 State Quarter silver proof

1876 Seated Dime

1856 Seated Dime Lg. Date

1862 Indian Head Cent

1938D Mercury Dime UNC

2014 Civil Rights Act Commem Dollar

UTAH ANTIQUe BOTTLE & COLLECTIBLES SHOW AND SALE

Saturday

August 29, 2015

9:00AM to 1:00PM

\$1 Donation



**Redwood Multipurpose Center
3100 South Redwood Road
Salt Lake City, Utah**

Early Viewing Starts at 8:00AM There will Be a \$10 Early entrance fee.

For Information Contact:

Bob Campbell, 1123E 2100S SLC, UT 84106

801-467-8636

E-Mail : rckholt@netscape.net

Send me your e-mail Save postage!

PITFALLS OF THE eBAY MARKETPLACE

by
Allan Schein

Going to war means a soldier has to navigate landmines, IED's (Improvised Explosive Devices), gunfire, hand grenades, shrapnel, bullets and a myriad of other life threatening incidents on a regular basis. Shopping for coins and currency on eBay can be equated to a soldier's experience, with the exception being you don't lose life or limbs. But for both the soldier and eBay shopper, you might experience a degree of PTSD. For the soldier, Post Traumatic Stress Disorder. For the eBay shopper, Post Traumatic Shopping Disorder.

Now this might sound like an extreme comparison, because we're not fighting for our lives on eBay. Just fighting to get the most for our money, without getting hurt financially or numismatically. There are many eBay sellers trying to do you harm, but the way they do it is by trying to steal your money.

The breadth and depth of coins available on eBay is impressive, from low grade US and World coins and currency, right up to some of the rarest highest grade coins available for certain issues. One coin offered by Rare Coin Wholesalers of Irvine, CA as of this writing is a \$5 1909-O Gold Indian Half Eagle in an NGC MS-65 holder, among the finest known for this key date to the series. It can be yours for only \$456,750, or best offer. On the other end of the spectrum a Mexican 1914 Caballito peso, the key date to that series sold for \$461 last week. That would be a bargain price for a coin that should have sold for over a \$1,000 in XF or AU condition, except that it was a counterfeit. The seller was informed and ignored the facts, and told me to "Get off her case (but not so nicely)". The buyer probably thinks they got a sweet deal, but bought a piece of garbage that he will probably find out the hard way was a complete waste of money. The saddest part of this story is that eBay completely ignored the counterfeit coin reports I filed, and essentially facilitated a dishonest seller in making an illegal transaction; and eBay as well as the seller both profited. That's bad Juju for them both.



So what we have here is a vast marketplace with extremes in quality of coins and the honesty variation between sellers so immense that the pitfalls for the average buyer are truly daunting.

In the last 5 years or so I have facilitated in having approximately 4,000 counterfeit Mexican crown sized coins removed from eBay. Up until mid 2014 eBay was relatively responsive to counterfeit coins reports I filed, but most of the counterfeits were removed by the sellers themselves. I wrote a description explaining how the seller could determine if their Mexican crowns were genuine or fake, including doing the magnet test and the majority of people, once they understood how to tell the difference, cancelled their listings. They just couldn't tell fake from real, but didn't want to sell counterfeits. EBay used to have a group of experts that reviewed the reports filed, and if they were in consensus, ended the listing of the sellers who refused to cancel. Now, eBay seemingly no longer responds to these reports, and in all but a few instances, the corrupt sellers get to cheat some innocent buyer out of their money.

Counterfeits are not the only pitfall when buying. Improperly cleaned and hairlined coins that the seller does not accurately describe is another issue. Often a potential buyer will read a listing description that states "the coin you see is the coin you will receive. Look at the photos to see the condition". OK, that's fine, but a photo is not the coin, does not always reveal a coin's true condition and can be manipulated in Photoshop. On top of that, you're buying a coin not a photo, and a full and honest description is an imperative, in my opinion.

EBay made a deal with the PNG, the Professional Numismatic Guild, and many of the affiliated dealers now have their inventory offered for sale on eBay. They get special discounts on their listing fee's, and many have excellent coins for sale. But that's not 100% reliable either. There is currently a Caballito peso noted as "Lustrous. Lightly cleaned. Light golden tone since. Very close to Unc" that can clearly be seen was harshly cleaned. It's an upgradable details coin. People are supposed to be able to rely on the descriptions of the "professionals" but not all seller/dealers are created equal in the honesty department.



The "Suckerfish" listing, as I call them, is a way around the eBay policy of not posting duplicate listings. People who do a lot of selling on eBay have learned the ins and outs of doing business, and work it to their advantage. The way around duplicate listings is to list the same item in two different manners. One listing would be a "Buy It Now" for a high price, and a second listing of the same exact item with a slightly lower "Auction" listing start price. Sometimes it will be just the opposite, with the auction starting price higher than the Buy it Now price. Often both price offerings are excessive, but not always. The variant play on this is for a seller to have multiple accounts, and offer the same coin or currency note seemingly from different buyers.

Then there are the outright liars. A seller can no longer specify a numerical grade for a coin unless it is certified by a reliable grading firm that allows you to view the coins certification information for verification on their website. There are only 4 that are approved for coins; NGC, PCGS, ANACS and ICG. For currency there is PMG and PCGS. So the way sellers work around that with coins is to show a numeric grade noted on a cardboard flip and show it in their photos or verbally describe the coin as High grade, gem uncirculated, etc, etc, even for heavily circulated pieces.

For example, there is a seller from Worcester, Massachusetts that shows Standing Liberty Quarters that are obviously extremely worn, visibly covered in scratches and hairlines. The one below is noted MS63 Full Head on the flip. The verbal description reads "BEAUTIFUL EXAMPLE RARE OLD COIN PERFECT CONDITION". This piece of garbage barely even has a "head". You must know your coin series, because you just cannot believe what many sellers say.





There are several ways to uncover the truth about a seller and their listings. One is to look at the sellers other offerings, and filter your search by description. Usually you will see both varieties of listings individually. Don't forget to look at their completed listings as well, since this will give you a better idea how many times in recent month's an item may have been offered up for sale. In some cases you will see an item sold multiple times. This can mean that an item has been purchased and returned for whatever reason. It's a red flag warning.

Buyers are also to be considered suspect at times. Just today (July 2015) I received an offer on my listed Mexican 1911 Caballito in an NGC MS62 holder, with some nice peripheral raspberry toning. This is the scarcest of the "common date" years, and this coin is nearly prooflike with great eye appeal. I received a low-ball offer with the ridiculous statement accompanying the it that said; "Sorry, but toning is a damaged coin". Really? Is that why they are considered so eye appealing? And why NGC adds a star next to the grade for the really pretty toned ones? And why both

the major grading services send damaged coins back in a body bag? It's a really snarky way of negotiating a deal by starting off with a statement that describes the problems with, or puts down your coins. But we see some dealers do it all the time, then they turn around and tell their customers what a plus quality coin it is after acquiring it on the cheap. Unfortunately, there are sellers with the philosophy that "Big fish eat little fish", so just know that wherever you go to sell or buy coins, there might be sharks in the water. On eBay however, it's more like a school of Piranha, with many smaller fish each trying to take a bite out of your wallet.

On December 19, 2014 President Obama signed into law an addendum to the U.S. Hobby Protection Act called the Collectible Coin Protection Act. The original law required the following:

15 U.S. Code § 2101 - Marking requirements

(b) Coins and other numismatic items

The manufacture in the United States, or the importation into the United States, for introduction into or distribution in commerce of any imitation numismatic item which is not plainly and permanently marked "copy", is unlawful and is an unfair or deceptive act or practice in commerce under the Federal Trade Commission Act [[15 U.S.C. 41](#) et seq.].

The recently added addendum basically states:

Collectible Coin Protection Act - Amends the Hobby Protection Act to make it a violation of such Act for a person to provide substantial assistance or support to any manufacturer, importer, or seller if that person knows or should have known that such manufacturer, importer, or seller has engaged in any act or practice that violates requirements for plainly identifying imitation political items or imitation coins and other numismatic items.

In essence, the fact that eBay is not responding to counterfeit coin reports, even after the fact and failing to protect their buyers in their marketplace, they are facilitating the selling and promotion of counterfeit coin sales. As I interpret the new statutes, and it seems to be quite clearly written, not only the sellers of counterfeits but eBay itself, by providing the means to sell fakes and ignoring the information provided to them, they are violating US Federal laws designed to prevent this activity.

The eBay Coin policy for coins, as taken directly off their website, reads in full as follows:

eBay Policy overview

To help ensure buyer confidence in the stamps, currency, and coins listed on eBay, we've established a set of guidelines for our sellers to follow. These guidelines cover what can and can't be sold on eBay, and the requirements for certain listings.

- *Most countries strictly prohibit the sale of counterfeit currency and stamps as well as equipment designed to make them. These types of items can't be listed on eBay.*
 - *We allow listings for replica stamps and paper money as long as you follow the policy guidelines.*
 - *Replica coins aren't allowed. All other stamps, coins, and paper money must be accurately described.*
 - *Replica, plated, or clad bullion isn't allowed.*
 - *Coin and paper currency listings can only mention a grade in the title or listing when that grade has been given by an approved grading company.*
- Coin and paper currency listings over a certain value must be graded by an approved grading company.*

Make sure your listing follows these guidelines. If it doesn't, it may be removed, and you may be subject to a range of other actions, including limits of your buying and selling privileges and suspension of your account.

eBay

As a potential buyer, if you believe a coin is a counterfeit, you can file a report as follows.

Click on the link that reads: Report Item

Under Report Category, click on: Prohibited and restricted items

Under Reason for report, click on: Stamps, currency and coins

Under detailed reason, click on: Replica coins, replica paper money, and replica stamps

A description that reads as follows will appear: *The item in this listing is a replica coin, replica paper money, or replica stamp that has not been clearly marked as a reproduction, replica, or copy.*

Click continue and the report will be submitted.

Based upon the policies clearly delineated by eBay and the Federal Laws they are ignoring, eBay is blatantly displaying hypocritical behavior because legally, you can't have it both ways. Their actions appear to be in practice that of "you can't do this, but we're not going to stop you". Under the new legal guidelines, that makes them accomplices to an illegal sale and violates their own stipulated policies.

What's worse is the fact that if you search for "replica coins" there are many hundreds clearly being sold as such, but not marked, a blatant violation of eBay policy and federal laws. Some are sold as "for study only", or "museum replicas". Most don't tell you anything about their fakes. All are illegal unless clearly marked directly into the coins surface the word COPY. EBay accepts these listings, apparently without consequence to sellers, as many get sold every day.



A properly marked replica.



An unmarked counterfeit 1873 U.S. Trade Dollar.

I believe it's only a matter of time before eBay is brought into compliance legally with the recently expanded Federal Statutes. The organization ICTA, the Industry Council For Tangible Assets, worked with industry leaders and elected officials to amend the Hobby Protection Act, and their efforts will continue to benefit collectors, hobbyists and dealers alike.



However, as a potential buyer on eBay, there are ways to protect yourself, which you must do. Remember, that there is nobody looking out for you but you, so be careful and be diligent. There are many people trying to stick their hand into your pockets and make your money their own. When considering buying any coin through eBay:

- Make certain that the seller offers a return option for whatever you purchase.
- Purchase from established buyers with perfect or near perfect seller ratings.
- Read the feedback left by other buyers to understand where difficulties might arise.
- Ideally, try and purchase encapsulated coins or currency, as you are less likely to get burned. Be certain that you have Buyer protection from eBay or PayPal on every purchase.
- Read the sellers purchase conditions carefully so there will be no misunderstandings.
- Never remove a coin from the flip or holder it is sent in until you are certain you will keep it.
- Research comparable items for current market values prior to making your bids.
- Ideally, know exactly how much you are willing to pay, and set a limit you adhere to.
- Don't be afraid to ask questions or request to see additional images if you need them.
- Ask questions well in advance of the auction ending so the seller has time to respond.

When in doubt, do not buy the item. Trust your instincts if red flag issues occur.

Similar to entering into battle, your purchase is an engagement between you and the seller. Everyone wants to walk away without battle scars. If a transaction goes smoothly, you get the item you want at a price you can live with, and if the seller feels the same, it's a Win-Win for you both. If not, you may be blown out of the water when your purchased item is delivered and what you thought was a great deal turns out to be a bomb.



Happy Coin Hunting.

© 2015 Allan Schein
all rights reserved



MAJESTIC COINS

BUY - SELL - TRADE - APPRAISE

SILVER / GOLD / COPPER

COINS & STAMPS



MICHAEL HANSEN

4696 S. HOLIDAY BLVD (2300 E)

SALT LAKE CITY, UT 84117

(801)-278-8500

E-Mail: majestic@nf100.com



888-673-5052

www.regencymint.com



Let Us Be Your Favorite Mint

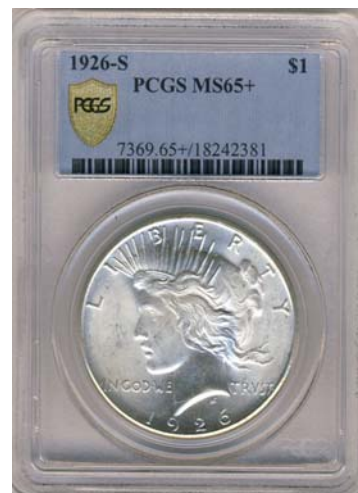
We are Regency Mint, and we produce high quality Bullion and Medallions. We supply clients with investment grade Precious Metals and Custom Coins. Our clients enjoy quality products and committed customer service. Visit our website to see what people are saying about us.



YOUNG NUMISMATISTS

WHY "SLABBED" COINS MIGHT BE THE RIGHT CHOICE

& NUMISMATIC TERMINOLGY CONTINUED



BUYING "SLABBED" COINS:

An interesting one page article appeared in the July edition of The Numismatist in which the author explained why and when he chooses to purchase "slabbed" coins. We know that the term "slabbed" refers to coins professionally graded, certified, and sealed in special plastic capsules by a third party such as PCGS, NGC, etc. for a fee. I felt his concise, simple, and straightforward approach to choosing to buy a "slabbed" coin in lieu of a raw coin was worth sharing with our young and old numismatists alike. He starts off by asserting that most truly nice and valuable (\$200+) U.S. coins are already slabbed, and if not, why not? I tend to agree with this assertion and have set the same \$200 threshold. What comes with a professionally encapsulated coin is a peace of mind from knowing that several sets of trained experienced eyes guarantee the coin to be authentic/genuine and of the stated grade. The uncertainties normally associated with counterfeits, originality-no alterations which adversely affect market acceptability, and pricing-when

there is significant increase in value associated with a single grade increase (VF to XF) are greatly reduced. But REMEMBER, professionally encapsulated coins only make your educated evaluation process easier. They do not and should not ever totally replace your personal evaluation and judgment. Even "slabbed" coins of the same type and equal grade can be ranked worst to best or lowest to highest. I think they call it Cherry picking.

NUMISMATIC TERMINOLOGY:

Continuing our numismatic terminology tidbit section, as promised last month, I have chosen to briefly describe and discuss the differences between date set, series set, type set, and year set collections. A date set normally consists of coins of a single type (Lincoln) and denomination (cent) with one coin for each year of a specified time span and without concern for mintmarks. The Lincoln cent folders used for Youth Night are a perfect example spanning the 100 years from 1909 to 2009. A date set with all coins having the same mintmark, might be a spe-

cialized date set. A series set normally consists of coins of a particular design (Morgan dollars) and includes all mintmarks for all years. A specialized or expanded series set might include all varieties. A type set collection can be small or large depending on the scope of its contents. A type set could contain one example of all design types of a specified coin denomination (dimes) without regard to mintmarks or year of issue. A type set could also be created to include examples of all coin designs for a specified period of time (20th Century U.S. Coins, WW II U.S. Coinage, or U.S. Coinage: 1800-Present). Again the opportunity exists to expand or make a specialized type set by including some or all varieties. A year set is basically a one year type set, and like any type set it can be small or large. The Proof sets and Uncirculated Mint sets offered by the U.S. Mint each year are perfect examples. What types of sets do you collect? Why not share them with us at one of our meetings?

PHILCLARK



Got Stamps?



Old letters – Old postcards?

Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.



Dave Blackhurst

801-580-9534



Ralph R. Muller

P.O. Box 9088

Salt Lake City, Utah 84109

801-581-0991



Member ANA-UNS-OCC-SPMC-FCCB

E-mail mullerralph@gmail.com

**BUY—SELL—APPRAISE COINS &
CURRENCY**



PO Box 65054
Salt Lake City
Utah 84165

Newsletter Editor—
Doug Nyholm

Articles & Comments Invited

douglas.nyholm@comcast.net

Utah Numismatic Society

The Utah Numismatic Society is now enjoying its 62nd year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the Columbus Community Center, 2351 S. 400 E., Salt Lake City.

UNS MEMBERSHIP APPLICATION

APPLICATION FOR MEMBERSHIP IN THE UTAH NUMISMATIC SOCIETY

NAME(S) OF APPLICANTS: _____

ADDRESS: _____

E-MAIL: _____

HOW WOULD YOU LIKE TO RECEIVE OUR NEWSLETTER?

☐

E-MAIL / PREFERRED (THIS OPTION REDUCES CLUB EXPENSES)

☐

REGULAR USPS MAIL (ADD \$6 TO ANNUAL DUES / (.50c/MONTH))

SPONSOR: _____

ANNUAL DUES

☐

\$30 FAMILY

☐

\$20 ADULT

☐

\$5 JUNIOR (<18)

WHERE & WHEN WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 P.M.

COLUMBUS COMMUNITY CENTER — 2351 SOUTH 400 EAST — S.L.C. UT 84115